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NOV 4 1977-12 45 PM

INTERSTATE COMMERCE COMMISSION

9060-A
RECORDATION NO. Filed & Recorded

NOV 4 1977-12 45 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9060-A
FILED & RECORDED NOV 4, 1977

NOV 4 1977-12 45 PM

INTERSTATE COMMERCE COMMISSION

H. Gordon Homme, Jr.
Acting Secretary

Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 9060-B
FILED & RECORDED

NOV 4 1977-12 45 PM

Dear Mr. Homme:

INTERSTATE COMMERCE COMMISSION

Pursuant to the provisions of Section 20c of the Interstate Commerce Act, as amended, and the regulations of the Interstate Commerce Commission promulgated thereunder, we are transmitting for filing or recording executed counterparts or originals and true and correct copies of the following documents:

1. Lease and Management Agreement dated as of October 31, 1977, between National Railway Utilization Corporation, as lessee, and Oakington General Partnership, as lessor;
2. Conditional Sale Agreement dated as of October 31, 1977, between Evans Transportation Company, as vendor, and Oakington General Partnership, as vendee, and additionally executed by National Railway Utilization Corporation;

Agreement and Assignment of Conditional Sale Agreement dated as of October 31, 1977, between Evans Transportation Company, as assignor, and Sun Life Insurance Company of America, as assignee, together with an Acknowledgment by Oakington General Partnership;

4. Assignment of Lease and Management Agreement dated as of October 31, 1977, between Oakington General Partnership, as assignor, and Sun Life Insurance Company of America, as assignee, together with the Acknowledgment and Consent of National Railway Utilization Corporation;

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CC Washington, D.C.

Charles R. Matthews

H. Gordon Homme, Jr.
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5. Residual Interest Agreement dated as of October 31, 1977, between Oakington General Partnership, Sun Life Insurance Company of America and National Railway Utilization Corporation.

The names and addresses of the parties to the transaction are listed below under the title of the document to which they are parties.

LEASE AND MANAGEMENT AGREEMENT:

National Railway Utilization Corporation *Lessee*
860 Suburban Station
1617 John F. Kennedy Boulevard
Philadelphia, Pennsylvania 19103

Oakington General Partnership *Lesser*
7411 Riggs Road
Hyattsville, Maryland

CONDITIONAL SALE AGREEMENT:

National Railway Utilization Corporation *of limited*
860 Suburban Station
1617 John F. Kennedy Boulevard
Philadelphia, Pennsylvania 19103

Oakington General Partnership *Vendor*
7411 Riggs Road
Hyattsville, Maryland

Evans Transportation Company *Vendor*
2200 E. Devon Avenue
Des Plaines, Illinois 60018

RESIDUAL INTEREST AGREEMENT:

National Railway Utilization Corporation *Company*
860 Suburban Station
1617 John F. Kennedy Boulevard
Philadelphia, Pennsylvania 19103

Oakington General Partnership *Vendor*
7411 Riggs Road
Hyattsville, Maryland

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Sun Life Insurance Company of America *assigned*
20 South Charles Street
Baltimore, Maryland 21201

AGREEMENT AND ASSIGNMENT:

Evans Transportation Company *assigned*
2200 E. Devon Avenue
Des Plaines, Illinois 60018

Sun Life Insurance Company of America *assigned*
20 South Charles Street
Baltimore, Maryland 21201

ASSIGNMENT OF LEASE AND MANAGEMENT AGREEMENT:

Oakington General Partnership *assigned*
7411 Riggs Road
Hyattsville, Maryland

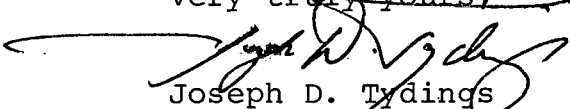
Sun Life Insurance Company of America *assigned*
20 South Charles Street
Baltimore, Maryland 21201

A general description of the Equipment covered by the Lease and Management Agreement and the Conditional Sale Agreement is contained in Exhibit A to this letter.

The above identified documents have not been previously recorded with the Interstate Commerce Commission. Please accept for recordation two counterparts of each document, stamp the remaining counterparts with the appropriate recordation number and return them with your confirmed receipt by my delivering messenger. Please cross index document number two above under the name of National Railway Utilization Corporation.

The filing and recordation fees in the amount of \$170.00 are submitted herewith.

Very truly yours,


Joseph D. Tydings
Managing Partner
Oakington General Partnership

mm
Enclosure

NOV 4 1977-12 45 PM

RESIDUAL INTEREST AGREEMENT dated as of October 31, 1977 (the "Residual Agreement"), by and between OAKINGTON

GENERAL PARTNERSHIP (the "Vendee"), NATIONAL RAILWAY UTILIZATION CORPORATION ("NRUC") and SUN LIFE INSURANCE COMPANY OF AMERICA (the "Assignee").

WHEREAS, the Vendee, NRUC, and EVANS TRANSPORTATION COMPANY (the "Builder") have entered into a Conditional Sale Agreement dated as of October 31, 1977 (the "Agreement") providing for the purchase by the Vendee of certain railroad equipment described in Exhibit A to the Agreement (the "Equipment"); and

WHEREAS, the Vendee and NRUC have entered into a Lease and Management Agreement dated October 31, 1977 (the "Management Agreement") providing for the management and maintenance of the Equipment by NRUC; and

WHEREAS, the Vendee has requested that the Assignee finance its purchase of the Equipment through the purchase by the Assignee of all rights of the Builder under the Agreement pursuant to an Agreement and Assignment of even date herewith to be executed by the Assignee and the Builder the ("Agreement and Assignment"); and

WHEREAS, the Assignee has agreed to provide such financing subject to certain terms, conditions, and additional consideration described in this Residual Agreement and subject to the execution by the Vendee of an Assignment of Lease and Management Agreement of even date herewith (the "Management Assignment");

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the parties hereto agree as follows:

ARTICLE 1. Residual Interest Payments. The Vendee, as additional interest and consideration for the financing provided by the Assignee through the purchase of the Agreement and the execution of the Agreement and Assignment, hereby agrees to pay to the Assignee as a payment, and not a security interest, residual interest as provided below (the "Residual Interest"). The Residual Interest shall mean an amount equal to 20% of the "net receipts" from the use, operation, sale, rental or lease of the Equipment which are received after the principal amount of the Conditional Sale Indebtedness (as defined in the Agreement) has been reduced to 80% of its "original amount" (which is defined as the sum of the Purchase Price for each unit of Equipment delivered pursuant to Articles 3 and 4 of the Agreement), provided, however, that this original amount shall be reduced by a fraction, the numerator of which is one and the denominator of which is the aggregate number of units of Equipment delivered pursuant to the Agreement (regardless of whether any such units may have previously suffered a Casualty Occurrence), for each unit of Equipment which suffers a Casualty Occurrence pursuant to Article 9 of the Agreement. Payments with respect to the Residual Interest shall commence on the first February 15th Payment Date (as defined in Article 4 of the Agreement) subsequent to the Payment Date on

which the Conditional Sale Indebtedness is reduced to 80% of its original amount as aforesaid, and commencing with such February 15th Payment Date and on each February 15th Payment Date thereafter payments with respect to the Residual Interest shall be due and payable for the net receipts received during the 12 month period ended on the December 31st immediately preceding such February 15th Payment Date (the "Measurement Period"); provided, however that in the first calendar year used for computation of the net receipts after the Conditional Sale Indebtedness has been reduced to 80% of its original amount, the Measurement Period shall be the period from the Payment Date on which the Conditional Sale Indebtedness has been reduced to 80% of its original amount through the December 31st arising before the first February 15 Payment Date. After repayment of the Conditional Sale Indebtedness in full, payment of the Residual Interest shall be at such periods mutually agreed to by the Assignee and Vendee, but in any event, at least every 12 months.

The term "net receipts" as used above is defined during the term of the Management Agreement as the total mileage charges, car hire revenues (including both straight and incentive per diem) and other revenues or sums of any kind remitted or paid by NRUC to the Vendee (or remitted or paid by any other entity as a payment of any kind with respect to the Equipment other than reimbursement to Vendee of any cash expense previously expended by the Vendee and not permitted as a deduction hereunder) during the Measurement Period

less (i) the management fees and maintenance fees provided and defined by Paragraphs 7 and 8 of the Management Agreement paid by the Vendee to NRUC with respect to the Equipment during such Measurement Period, (ii) all interest with respect to the Conditional Sale Indebtedness paid or due and payable during such Measurement Period, (iii) the amount of the principal of the Conditional Sale Indebtedness paid and due and payable during such Measurement Period, (iv) payments made during such Measurement Period to Joseph D. Tydings in compensation for his position as the Managing Partner of the Vendee, which shall be an amount equal to 1% of the mileage charges and car hire revenues collected by the Vendee, prior to any deduction for expenses, including the management and maintenance fees described in (i) above (and shall be payable on each November 15 Payment Date during the term of this Residual Agreement), (v) all expenses and costs paid by the Vendee during such Measurement Period for insurance and personal property taxes with respect to the Equipment, and (vi) any other documented out of pocket expenses paid during such Measurement Period to a railroad, manufacturer or bonafide maintenance shop for expenses incurred in the operation, repair, maintenance or storage of the Equipment, (provided, however, that in the event of Casualty Occurrence with respect to a unit or units of Equipment as provided in Article 9 of the Agreement, the "net receipts" with respect to unit or units suffering a Casualty Occurrence shall be the total proceeds of the insurance payments received by the Vendee with respect to such Casualty Occurrence, less the Casualty Value payable pursuant to Article 9 of the Agreement with respect to such unit or units of Equipment). A computation shall be made of

the "net receipts" for the period from the date of this Residual Agreement through the Payment Date on which the Conditional Sale Indebtedness is reduced to 80% of its original amount using the revenues and expenses defined above, and the amount by which such expenses shall exceed such revenues (if any) shall be carried forward and until exhausted permitted as a deduction or offset to the amount by which the revenues described above shall exceed expenses in any subsequent Measurement Period. In like manner, if during any Measurement Period the computation of "net receipts" as provided above shall create a negative amount (that is, expenses as provided above exceed revenues), then such negative amount shall be carried forward and until exhausted permitted as a deduction or offset to the amount by which the revenues described shall exceed expenses in any subsequent Measurement Period (subsequent however to application of the amounts described in the preceeding sentence). Subsequent to the termination of the Management Agreement the term "net receipts" shall mean the total of all revenues or other sums received with respect to the Equipment, including the proceeds from any lease, rental, sale or other arrangement, less the documented cash expenses of the same type as the expenses specifically defined above, as shall be further defined to carry out the intent of this Article 1 on a basis consistent with the definition of "net receipts" provided above by specific agreement between the Vendee and the Assignee upon the initiation of any such releasing, rental, sale or other arrangement.

The Vendee agrees that the Assignee is entitled to receive payment of the Residual Interest until all units of the Equipment have been sold and are no longer capable of generating revenue for the Vendee, and such payments shall be made to the Assignee notwithstanding the termination or amendment of the Management Agreement, and/or the leasing or sale of such units of Equipment by the Vendee, and notwithstanding the repayment of the Conditional Sale Indebtedness in full. Determination of the amount of the payments with respect to the Residual Interest upon the occurrence of situations or arrangements not expressly covered by the definitions of "net receipts" contained in this Article 1 shall be made in a manner to best carry the intent of the parties expressed in this Article 1. Upon the repayment of the Conditional Sale Indebtedness to 80% of its original amount as provided in this Article 1, Vendee shall provide to Assignee, fifteen days prior to each February 15th Payment Date, a schedule showing computations of the net receipts with respect to the Equipment for the Measurement period ending with the immediately preceding December 31st (itemizing all revenues and expenses), and stating the Assignee's Residual Interest. Upon prior written notice the Assignee shall at all reasonable times have the right to audit the Vendee's and NRUC's books and records during normal business hours in order to verify any payments made or due under this Article 1.

The Assignee shall at any time have the option to

direct the Vendee to pay all or any of the amounts required to be paid under this Article 1 directly to an escrow or trust account under which such funds shall accumulate and be devoted solely to the acquisition of new railroad equipment for, and which shall be solely owned by, the Assignee or its designee. The nature of any such account and payments thereto, and the manner, time and means of acquiring such equipment, shall be subject to the sole direction of the Assignee.

ARTICLE 2. Direct Payment to Sun. Vendee hereby instructs NRUC and NRUC hereby acknowledges such instruction to make all payments due under the Management Agreement directly to an escrow account to be established at the Mercantile Safe Deposit and Trust Company (or such other Bank as may be agreed to by the Assignee) upon such terms and conditions as may be agreeable to the Assignee and NRUC. In the event such an escrow account is not established to the satisfaction of the Assignee and NRUC, payment shall be made directly to the Assignee. The escrow agent, or if applicable, the Assignee shall accumulate these payments and shall apply amounts received on each Payment Date to the payment of the management and maintenance fees due to NRUC under the terms of the Management Agreement (which have not been previously deducted from the amounts paid by NRUC to the escrow account or the Assignee), the payment of the Conditional Sale Indebtedness (as defined in the Agreement) and to the payment of any interest, expenses, costs, or other amounts payable by the Vendee under

the Agreement and this Residual Agreement (other than Residual Interest), first to the management and maintenance fee due to NRUC and which have not ben previously deducted from the amounts paid by NRUC to the escrow account or the Assignee, then to any expenses or costs actually then due, and after to interest, and finally to principal. Any excess amounts received during each three month period shall be applied (i) first to the Reserve Fund provided in Article 4 of the Agreement up to a maximum of the amount necessary to increase the Reserve Account to \$75,000, or such larger amount as may be stipulated in writing by the Vendee (provided, however, the Reserve Account shall in no event have a balance greater than \$215,000) (ii) secondly to a remittance to the Vendee for payment of any accrued compensation due and owing to Joseph D. Tydings on such Payment Date in compensation for his position as Managing Partner (as provided in Article 1 hereof), and (iii) finally to payments due for the unpaid balance of the Conditional Sale Indebtedness in reverse order of maturity; provided, however, that once the unpaid principal balance of the Conditional Sale Indebtedness has been reduced to 80% of its original amount, as provided in Article 1 of this Residual Agreement, any excess amounts after payment of (i) and (ii) described above shall be retained by the Assignee until the succeeding February 15 Payment Date to be used as satisfaction of Vendee's obligation to the Assignee for payment of the Residual Interest as provided in Article 1 hereof, and

upon such succeeding February 15th Payment Date any excess amounts not used in satisfaction of Vendee's obligations to the Assignee pursuant to Article 1 hereof shall be remitted to the Vendee (unless there is an event of default under the Agreement or this Residual Agreement, in which case the Assignee shall retain any excess payments as additional security under the Agreement). If the payments made by NRUC to the Assignee during any three month period are not sufficient to pay all expenses, costs, installments or interest and principal and other amounts due on the Payment Date ending such three month period, the Assignee shall give written notice to Vendee and the Vendee shall within 3 days of such notice pay to the Assignee the amount of any deficiency, first from the Reserve Account, and then from the general funds of the Vendee.

ARTICLE 3. Vendee Representations and Warranties.

All representations and warranties of the Vendee as provided in Article 7 of the Agreement are hereby reaffirmed specifically for the direct benefit of the Assignee, and in addition, the Vendee hereby represents and warrants to the Assignee as follows:

(a) The Vendee has the full power and authority to enter into, execute and deliver this Residual Agreement, the Management Assignment and related documents and to perform each and all the matters and things provided for therein.

(b) The execution and delivery of this Residual Agreement, the Management Assignment and related documents is

authorized under the Vendee's General Partnership Agreement and each constitute legal, valid and binding obligations of the Vendee, enforceable against the Vendee in accordance with their terms.

(c) The execution, delivery and performance of this Residual Agreement, the Management Assignment and related documents will not result in the violation of any provision of the Vendee's General Partnership Agreement, the Agreement, or the Management Agreement.

(d) No consent, approval or authorization by any governmental authority is required in connection with the execution, delivery and performance of this Residual Agreement, the Management Assignment and related documents.

(e) The Management Agreement, the Management Assignment, and the Residual Agreement shall have been as of the date hereof duly filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act and such filing and recordation will protect the Assignee's interest in and to the Management Agreement and no filing, recording or deposit with any other federal, state or local government is necessary in order to protect the first security interest of the Assignee in and to the Management Agreement.

ARTICLE 4. Additional Covenants of Vendee. Until the Conditional Sale Indebtedness has been paid in full, and until the Vendee has performed all of its obligations under the Agreement and this Residual Agreement, including the obli-

gation to make payments to the Vendor or its assignee pursuant to Article 4 of the Agreement, and the obligation to make payments to the Assignee pursuant to Article 1 hereof, the Vendee agrees as follows:

(a) The Vendee shall not create, incur or assume, or permit the creation of, any debt, obligation, mortgage, pledge, security interest or encumbrance upon or with respect to its property, business, or assets, including the Residual Interest in the Equipment granted to Assignee pursuant to Article 1 hereof, without the prior written consent of the Assignee; provided that the Vendee may permit the creation of any such debt, obligation, mortgage, pledge, security interest or encumbrance in any property, business or assets other than the Equipment or other collateral or rights granted to the Vendor by the Agreement, or granted to the Assignee by the Management Assignment or this Residual Agreement, if prior to the creation of such an interest the Vendee has, at its own expense, transferred the Equipment, the Management Agreement, and any other documents, chattel paper, accounts receivable or other assets related thereto (the "Related Assets") to a trust or other entity satisfactory to the Assignee under which title to the Equipment, Management Agreement and Related Assets shall be effectively segregated from any other assets of the Vendee, and the security interest of the Vendor, any assignee of the Vendor, and the Assignee, and the Assignee's right to the Residual Interest granted under Article 1

hereof, are effectively protected from the interests of any other creditors of the Vendee.

(b) The Vendee shall not engage in any other business or activity other than the purchase of the Equipment under this Agreement, the lease of the Equipment through the efforts of NRUC pursuant to the terms of the Management Agreement, and after termination of the Management Agreement, the lease or sale of the Equipment to such business entity and under such terms as the Assignee may approve (as provided in paragraph d below), unless prior to the start of any such other business or activity, the Vendee has, at its own expense, transferred the Equipment, the Management Agreement and Related Assets to a trust or other entity satisfactory to the Assignee under which title to the Equipment, the Management Agreement and Related Assets are effectively segregated from any other assets of the Vendee and the security interest of the Vendor, Assignee, any assignee of the Vendor, and the Assignee's Residual Interest in the Equipment granted under Article 1 hereof, are effectively protected from the interests of any other creditors of the Vendee.

(c) The Vendee shall not dissolve or change the composition of its partners other than any dissolution and change in the composition of its partners caused by death or bankruptcy of any partner or any change in the composition of its partners which is approved by the Assignee (which approval shall not be unreasonably withheld).

(d) The Management Agreement shall not be terminated without the prior written consent of the Assignee. In the event that the Management Agreement shall be terminated with the Assignee's Consent, the Vendee may lease or sell the Equipment to any railroad company or other entity only upon the prior written consent of the Assignee; provided, however, that (i) both the Vendee and the Assignee expressly agree to negotiate in good faith to reach a mutually agreeable disposition of the Equipment, (ii) any lease shall be expressly subordinate to the rights the Assignee under the Agreement and this Residual Agreement and shall provide that the lessee shall not assign or permit the assignment of any unit of Equipment to service involving the regular operation and maintenance thereof outside the United States of America, (iii) the Vendee shall have the right to decide between a sale or release which are presented on substantially equivalent terms, and (iv) that if the Vendee and the Assignee are unable to agree upon a disposition of the Equipment, the Vendee shall, at the Assignee's written request, deliver to the Assignee at any reasonable point 20% of the units of Equipment then in existence (rounded to the nearest integer), together with 20% of the Vendee's interest (if any) in the Escrow Account provided in Paragraph 8 of the Management Agreement, and the Assignee shall assume complete right and title to such units of Equipment and interest in the Escrow Account as it deems appropriate. In conjunction with such transfer, the Vendee will deliver at its ex-

pense an appropriate instrument confirming the passage to the Assignee of all the Vendee's right, title and interest in such units, in recordable form, in order that the Assignee may make clear upon the public records the title of the Assignee of such unit. Upon the election by the Assignee to receive the units of Equipment as provided in subclause (iv) of this paragraph (d), the Assignee shall be entitled to no more Residual Interest payments pursuant to Article 1 hereof, and the Conditional Sale Indebtedness and the quarterly installments described in Article 4 of the Agreement shall be reduced by the amount by which they would be reduced in the event of the payment of a Casualty Value pursuant to a Casualty Occurrence involving all the units of Equipment transferred to the Assignee, provided, however, that in computing such Casualty Value any prepayments previously received pursuant to Article 2 hereof shall be taken into consideration when computing the amount of the original Conditional Sale Indebtedness remaining unpaid with respect to each unit of Equipment.

(e) the Vendee agrees to indemnify, protect and hold harmless the Assignee from and against all losses, damages, injuries, liabilities, claims and demands whatsoever, regardless of the cause thereof, and expense in connection therewith, including but not limited to, counsel fees and expenses, taxes, penalties and interest, arising out of or as the result of the entering into or the performance of this Residual Agreement (excluding Federal and State income taxes payable by the

Assignee with respect to payments of the Residual Interest), the receipt by the Assignee of payments of the Residual Interest and the acquisition, use, operation, condition, purchase, delivery, rejection, storage or return of any of the Equipment, or any accident in connection with the operation, use, condition, possession, storage or return of any of the Equipment resulting in damage to property or injury or death to any person. The covenant of indemnity shall continue in full force and effect notwithstanding the full payment of the Conditional Sale Indebtedness, and the conveyance to Vendee of security title to the Equipment, or the termination of this Residual Agreement in any manner whatsoever.

ARTICLE 5. Continuation of Security Interest. Pursuant to the terms of Article 5 and Article 6 of the Agreement the Vendor has retained full security title to and a security interest in the Equipment and has been granted a security interest in the Additional Security (as defined in Article 6). The Assignee has acquired such full security title and security interest through the Agreement and Assignment of even date herewith executed by the Assignee and the Builder, and has additionally acquired a security interest in all rights of the Vendee under the Management Agreement (including the right to all sums and fees due from NRUC thereunder). The Vendee hereby agrees that such full security title to and security interest in the Equipment, the Additional Security and the Management Agreement are pledged and granted to secure the full satis-

faction of all obligations of the Vendee to the Assignee, including all obligations under the Agreement, this Residual Agreement (including satisfaction of the payments of to the Residual Interest, as provided in Article 1 hereof), the Management Assignment and related documents. Such full security title and security interests shall continue in full force and effect until the full and complete satisfaction by the Vendee of all such obligations, and notwithstanding Article 5 of the Agreement, title to the Equipment shall not pass to and vest in the Vendee until all such obligations, including the obligations with respect to the Residual Interest under this Residual Agreement, shall have been satisfied in full.

ARTICLE 6. Default. The failure of Vendee to perform any obligations provided in this Residual Agreement shall be an event of default as defined in Article 19 of the Agreement, and upon any such event of default the Assignee shall be entitled to each and every remedy provided in the Agreement, as well as any other remedy permitted by law.

ARTICLE 7. Assignment by Assignee. The Assignee hereby agrees that as long as the Vendee has complied with all terms of this Residual Agreement and the Agreement, the Assignee shall not make any assignment of the Agreement without the consent of the Vendee (which consent shall not be unreasonably withheld).

ARTICLE 8. General. This Residual Agreement shall bind and inure to the benefit of the parties, and their legal

representatives, successors and assigns and shall for all purposes be governed by the laws of the State of Maryland. All rights, remedies and powers granted to the Assignee herein, or in any other instrument related to this Residual Agreement, whether express or implied shall be cumulative, and shall be exercised singly or concurrently with such other rights as the Assignee may have. The parties shall not, by any act, delay, omission or otherwise be determined to have modified or waived any of their rights or remedies unless such modification or waiver is in writing, and signed by the parties hereto. This Residual Agreement is intended to convey to the Assignee a right to receive additional interest payments with respect to the financing provided by the Assignee's purchase of the Agreement, and is not intended to create a joint venture or partnership between the Assignee and the Vendee or make the Assignee one of the Vendee's partners.

IN WITNESS WHEREOF, the parties have caused this Residual Agreement to be duly executed and sealed as of the

day and year first above written.

SUN LIFE INSURANCE COMPANY OF
AMERICA

[Corporate Seal]

By Peter J. Gresse
Vice President

Attest:

Agnes B. Scheer
Assistant Secretary

OAKINGTON GENERAL PARTNERSHIP

By [Signature] (SEAL)

Witness:

[Signature]

NATIONAL RAILWAY UTILIZATION
CORPORATION

By [Signature]
Vice President

[Corporate Seal]

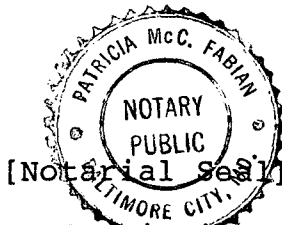
Attest:

E. W. Stoppel
Asst. Secretary

State of Maryland)
City of Baltimore) SS:

I HEREBY CERTIFY, that on this 1st day of November 1977, before the subscriber, a Notary Public in and for said City and State personally appeared Peter J. Gressens, who, being by me duly sworn, says that he is a Vice President of Sun Life Insurance Company of America, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act of deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this 1st day of November 1977.



Patricia McC. Fabian
Notary Public

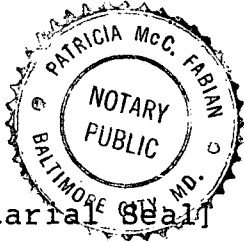
My Commission expires: 7/1/78

State of Maryland)
City of Baltimore) SS:

I HEREBY CERTIFY, that on this 1st day of November 1977, before the subscriber, a Notary Public in and for said City and State personally appeared *John A. Traversetti*, who, being by me duly sworn, says that he is a Vice President of National Railway Utilization Corporation, that one of the seals affixed to the foregoing instrument is the corporate

seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 1st day of November, 1977.



[Notarial Seal]

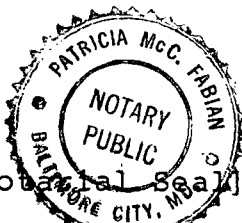
Patricia McC. Fabian
Notary Public

My Commission expires: 7/1/78

State of Maryland)
City of Baltimore) SS:

On this 1st day of November, 1977, before me personally appeared Joseph D. Tydings, Managing Partner, Oakington General Partnership, to me personally known to be the person described in and who executed the foregoing instrument, and acknowledged that the execution of the foregoing instrument was his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 1st day of November, 1977.



[Notarial Seal]

Patricia McC. Fabian
Notary Public

My Commission expires: 7/1/78